Rate of exchange for the purpose of deduction of tax at source on income payable in foreign currency.

207. (1) For the purpose of deduction of tax at source on any income payable in foreign currency as specified in sub-rule (2), the rate of exchange for calculation of the value in rupees shall be the telegraphic transfer buying rate of such currency as on the date on which such tax is required to be deducted under the provisions of Chapter XIX-B of the Act; but where the telegraphic transfer buying rate is not published on such date, the last such published rate may be taken.

(2) The provisions of sub-rule (1) shall be applicable in respect of income payable—

(*a*) to an assessee outside India; or
(*b*) to a Unit located in an International Financial Services Centre; or
(*c*) by a Unit located in an International Financial Services Centre, to an assessee in India.

(3) For the purposes of this rule,—

(*a*) "International Financial Services Centre" shall have the same meaning as assigned to it in section 2(*q*) of the Special Economic Zones Act, 2005 (28 of 2005);
(*b*) "telegraphic transfer buying rate", in relation to a foreign currency, means the rate or rates of exchange adopted by the State Bank of India constituted under the State Bank of India Act, 1955 (23 of 1955), for buying such currency, having regard to the guidelines specified from time to time by the Reserve Bank of India for buying such currency, where such currency is made available to that bank through a telegraphic transfer; and
(*c*) "Unit" shall have the meaning assigned to it in section 2(*zc*) of the Special Economic Zones Act, 2005 (28 of 2005).

सत्यमेव जयते
कोष मूलो दण्ड:
INCOME TAX DEPARTMENT

Furnishing of declaration and evidence of claims by specified senior citizen under section 393(1) [Table: Sl. No. 8(*iii*)].

208. (1) The declaration under section 402(39)(*c*) read with section 393(1) [Table: Sl. No. 8(*iii*)], may be furnished by the specified senior citizen to the specified bank in Form No. 125.

(2) The specified bank shall, after giving effect to the deduction allowable under Chapter VIII and rebate allowable under section 156, compute the total income of such specified senior citizen for the relevant tax year and deduct income-tax on such total income, on the basis of the rates in force.

(3) The effect to the deduction allowable under Chapter VIII shall be given based on the evidence furnished by the specified senior citizen during the tax year.

(4) The declaration referred to in sub-rule (1) and evidence for claiming deduction under Chapter VIII referred to in sub-rule (3) shall be properly maintained by the Specified Bank and shall be made available to the Chief Commissioner of Income-tax, as and when required.

Application by payee for certificate authorising receipt of interest and other sums without deduction of tax.

209. (1) Any person, as mentioned in column B of the following Table, entitled to receive any interest or any other sum of the nature specified in section 393(2) [Table: Sl. No. 17], on fulfilment of the conditions specified in column C thereof, may make an application in Form No. 126, for grant of a certificate under section 395(1) authorising him to receive without deduction of tax, any such income or sum as specified in column D thereof:

TABLE

Sl. No.	*Person*	*Conditions*	*Nature of income or sum*
A	*B*	*C*	*D*
1.	Banking company or an insurer (as defined in section 2(9)(*d*) of Insurance Act, 1938 (4 of 1938)), which is not a domestic company, and which carries on operations in India through a branch.	(*a*) The person concerned has been regularly assessed to income-tax in India and has furnished the returns of income for last five tax years for which such returns became due on or before the date on which the application under this rule is made; (*b*) he is not in default or deemed to be in default in respect of any tax (including advance tax and tax payable under section 266), interest, penalty, fine, or any other sum payable under the Act; and (*c*) the interest or other sum is receivable by the branches on their own account and not on behalf of its head office or any branch situated outside India, or any other person.	Any income by way of interest, not being interest on securities (other than interest payable on securities referred to in section 393(4) [Table: Sl. No. 6]), or any other sum, not being dividends.
2.	Any person other than the person referred to in Sl. No. 1 who carries on a business or profession in India through a branch.	(*a*) The conditions specified in Sl. No. 1; (*b*) he has been carrying on business or profession in India continuously for a period of not less than five years immediately preceding the date of the application; and (*c*) the value of the fixed assets in India of such business or profession as shown in his books of account for the tax year, which ended immediately before the date of the application, or where the accounts in respect of such tax year have not been made up before the said date, the tax year immediately preceding that year, exceeds fifty lakhs rupees.	Any sum not being interest or dividends.

(2) The certificate granted by the Assessing Officer under section 395(1) shall be valid for the tax year specified therein, unless it is cancelled by him at any time before the expiry of the said tax year.

(3) An application for a fresh certificate may be made, if required, after the expiry of validity of the earlier certificate, or within three months before the expiry thereof.

Condition for no deduction of tax at source from income in respect of units of non-residents referred to in section 393(2) [Table: Sl. No. 10] read with section 393(4) [Table: Sl. No. 15].

210. Income payable in respect of units of the Unit Trust of India to a non-resident Indian or a non-resident Hindu undivided family, shall not be subject to deduction of tax at source, where such units have been acquired from the Unit Trust of India out of the funds in a non-resident (External) account, maintained with any bank in India or by remittance of funds in foreign currency, in accordance, in either case, with the provisions of the Foreign Exchange Management Act, 1999 (42 of 1999), and the rules made thereunder.

Declaration by person claiming receipt of certain incomes without deduction of tax under section 393(6).

211. (1) A declaration under section 393(6) shall be furnished in Form No. 121.

(2) The declaration referred to in sub-rule (1) may be furnished in any of the following manner:—

(*a*) electronically after duly verifying through an electronic process; or
(*b*) in paper form.

(3) The person responsible for paying any income or sum of any nature referred to in section 393(6), shall allot a unique identification number to each declaration received by him in Form No. 121, during every quarter of the financial year in accordance with the procedures, formats and standards specified by the Director General of Income-tax (Systems).

(4) The person responsible for paying any income or sum of any nature referred to in section 393(6), shall furnish the statement of deduction of tax referred to in rule 219, containing the particulars of declaration received by him during each quarter of the tax year along with the unique identification number referred to in sub-rule (3), regardless of the fact that no tax has been deducted in the said quarter.

(5) Subject to the provisions at sub-rule (4), an income-tax authority may, before the end of seven years from the end of the tax year in which the declaration has been received, require the person referred to in sub-rule (3) to furnish or make available the declaration for the purposes of verification or any proceeding under the Act.

Declaration by a buyer for no collection of tax at source under section 394(2).

212. (1) A declaration under section 394(2), certifying that the goods being purchased as referred to in section 394(1) [Table: Sl. Nos. 1 to 5] are to be utilised for the purposes of manufacturing, processing or producing articles or things and not for trading purposes, shall be in Form No. 127 and shall be verified in the manner indicated therein.

(2) The declaration referred to in sub-rule (1) shall be furnished in duplicate to the person responsible for collecting tax.

(3) The person referred to in sub-rule (2) shall deliver or cause to be delivered to the Chief Commissioner of Income-tax or the Commissioner of Income-tax, one copy of the declaration referred to in sub-rule (1), on or before the 7th day of the month, succeeding the month in which the declaration is furnished to him.

(4) For the purposes of sub-rule (3), the Chief Commissioner of Income-tax or the Commissioner of Income-tax means the Chief Commissioner of Income-tax or Commissioner of Income-tax to whom the Assessing Officer, having jurisdiction to assess the person referred to in sub-rule (2), is subordinate.

Application for grant of certificates for deduction or collection of income-tax at any lower rates, or no deduction of income-tax.

213. (1) An application shall be made in Form No. 128 for grant of a certificate for —

(*a*) the deduction of income-tax at any lower rates, or no deduction of income-tax, under sub-section (1) of section 395; or
(*b*) the collection of income-tax at any lower rates under sub-section (3) of the said section.

(2) The provisions of sub-rule (1) may not be applicable to the person, who is eligible for a certificate of no deduction of tax in respect of income or sum specified under rule 209.

(3) The Assessing Officer may issue the certificate specified in sub-rule (1), after taking into consideration the following:—

(*a*) tax payable on the estimated income for the tax year under consideration;
(*b*) tax paid or payable on the returned income, assessed income or estimated income, as the case may be, of last four tax years;
(*c*) existing liability under the Act, and the Income-tax Act, 1961 (43 of 1961)(as it existed prior to its repeal); and
(*d*) advance tax payments, taxes deducted or collected at source at the credit of the taxpayer as on the date of application for the tax year for which application is made.

(4) In case of a person being a specified entity, as referred to in section 263(9)(*c*), or a registered non-profit organisation, the Assessing Officer, before issue of certificate specified under sub-rule (1), shall in addition to conditions specified in sub-rule (3), take into consideration the following:—

(*a*) the specified entity is approved for the purpose of exemption from income-tax as on the date of application and also as on date of grant of certificate for that tax year; and
(*b*) the person concerned has furnished the returns of income for last four tax years, for which such returns became due on or before the date on which the application under sub-rule (1) is made.

(5) In a case, where a certificate is to be issued in respect of dividend income referred to in section 393(1) [Table: Sl. No. 7], the following conditions shall also be required to be fulfilled, in addition to conditions specified in sub-rule (3):—

(*a*) the shares in respect of which the certificate is sought shall be shares in public companies; and
(*b*) (*i*) such shares stand in the name of the applicant and are beneficially owned by him and the dividends therefrom are not includible in total income of any other person under sections 96 to 99; or
(*ii*) such shares stand in the name of the applicant and are held by him on behalf of a registered non-profit organisation and the dividends therefrom are exempt from tax under Chapter XIX-B of the Act.

(6) The certificate specified under sub-rule (5) shall cease to operate from the date of notice to the company for transfer of shares mentioned therein to another person, to the extent of income corresponding to the shares so transferred.

(7) The certificate specified under this rule shall be valid for such period of the tax year, as may be specified in the certificate, unless it is cancelled by the Assessing Officer at any time before the expiry of the specified period.

(8) The certificate shall be issued in the name of the person responsible for deducting or collecting the tax, under advice to the applicant and shall be valid only in respect of—

(*a*) a specified payment from the specified deductor, to the extent of the amount specified in the certificate; and
(*b*) a specified receipt from the specified collector, to the extent of the amount specified in the certificate.

(9) Where the number of persons responsible for deducting the tax is likely to exceed one hundred and details of such persons are not available with the applicant at the time of making application, the certificate for deduction of income-tax at lower rate may be issued in the name of the applicant authorising him—

(*a*) to receive specified payments at appropriate rate of deduction;
(*b*) to generate appropriate certificate and provide to the person responsible for deducting tax; and
(*c*) such certificate shall be generated from the portal of the Income-tax Department.

Application by payer for grant of certificate under section 395(2) or section 400(3) for determination of appropriate proportion of sum (other than salary), payable to non-resident, chargeable in case of recipients.

214. (1) An application by a person for determination of appropriate proportion of sum chargeable in the case of non-resident recipient under section 395(2) or section 400(3), shall be made in Form No. 129.

(2) The Assessing Officer shall examine, whether the sum being paid or credited by such person to the non-resident is chargeable to tax under the provisions of the Act read with the relevant Double Taxation Avoidance Agreement, if any, and—

(*a*) where the whole of such sum would not be the income chargeable in case of the non-resident recipient, he shall proceed to determine the appropriate proportion of such sum chargeable to tax; and

(*b*) issue a certificate thereof for tax deduction under section 393(2) [Table: Sl. No. 17].

(3) The Assessing Officer shall issue the certificate specified in sub-rule (2), after taking into consideration the following in relation to the recipient:—

(*a*) tax payable on estimated income of the relevant tax year;

(*b*) tax payable on the assessed or returned or estimated income, as the case may be, of preceding four tax years;

(*c*) existing liability under the Act, and the Income-tax Act, 1961 (43 of 1961)(as it existed prior to its repeal); and

(*d*) advance tax payment, tax deducted at source and tax collected at source for the relevant tax year, till the date of making application or till the date of issuance of certificate.

(4) The certificate shall be valid only for the payment to non-resident named therein and for such period of the tax year as may be specified in the certificate, unless it is cancelled by the Assessing Officer at any time before the expiry of the specified period.

(5) An application for a fresh certificate may be made by the assessee after the expiry of the period of validity of the earlier certificate, or within three months before the expiry thereof.

सत्यमेव जयते
कोष मूलो दण्ड:
INCOME TAX DEPARTMENT

Certificate of tax deducted or collected at source to be furnished under section 395(4).

215. (1) The certificate of deduction or collection of tax at source by any person under Chapter XIX-B of the Act or the certificate of payment of tax by the employer on behalf of the employee under section 392(2)(*a*), corresponding to sections under which deductions, payments or collections are made as referred to in column B of the following table, shall be furnished to the employee, or payee, or buyer, or licensee, or lessee, as the case may be, after generating and downloading the same from the web portal specified by the Director General of Income-tax (Systems) or the person authorised by him, in the Form as referred in column C thereof and within the time specified in corresponding entry in column D of the said Table:

TABLE

Sl. No.	*Section under which tax deducted, paid or collected*	*Form*	*Due date*
A	*B*	*C*	*D*
1	Deduction or payment of tax under sections 392 [Other than sub-section (7)thereof] and 393(1) [Table: Sl. No. 8(*iii*)].	130	By the 15th June of the financial year immediately following the tax year in which the income was paid and tax deducted.
2	Deduction under sections 392(7), 393(1) (other than [Table: Sl. Nos. (2)(*i*), (3)(*i*), (6)(*ii*), and (8)(*vi*)]) and 393(2) and (3).	131	Within fifteen days from the due date for furnishing statement of tax deducted at source under rule 219.
3	Deduction under section 393(1)— (*a*) [Table: Sl. No. (2)(*i*)]; (*b*) [Table: Sl. No. (3)(*i*)]; (*c*) [Table: Sl. No. (6)(*ii*)]; and (*d*) [Table: Sl. No. (8)(*vi*)].	132	Within fifteen days from the due date for furnishing challan-*cum*-statement in Form No. 141.
4	Collection under section 394(1).	133	Within fifteen days from the due date for furnishing statement of tax collected at source under rule 219.

(2) If an assessee is employed by more than one employer during the year, each of the employers shall issue Parts A and B of the certificate in Form No. 130, pertaining to the period for which such assessee was employed with each of the employers and Part C may be issued by each of the employers or the last employer at the option of the assessee.

(3) The deductor or collector may issue a duplicate certificate in Form No. 130 or Form No. 131 or Form No. 133, as the case may be, if the deductee or collectee has lost the original certificate so issued and makes a request for issuance of a duplicate certificate and such duplicate certificate is certified as duplicate by the deductor or collector.

(4) Where a certificate is to be furnished in Form No. 130, or Form No. 131, or Form No. 132, or Form No. 133, the deductor may, at his option, use digital signatures to authenticate such certificates.

(5) In case of certificates issued under sub-rule (4), the person furnishing the certificate shall ensure that—

(*a*) once the certificate is digitally signed, the contents of the certificates are not amenable to change; and
(*b*) the certificates have a control number and a log of such certificates is maintained by the deductor.

(6) For the purposes of this rule, challan identification number means the number comprising the Basic Statistical Returns (BSR) Code of the Bank branch where the tax has been deposited, the date on which the tax has been deposited and Challan Serial Number given by the bank.

(7) The certificate shall be generated and downloaded in accordance with the procedures, formats and standards specified under rule 332.

Application for allotment of a tax deduction and collection account number.

216. (1) The application under section 397(1)(*a*) for the allotment of a tax deduction and collection account number shall be made in—

(*a*) Form No. 134, in case of a Government entity; or
(*b*) Form No. 135, in case of a person other than a Government entity.

(2) An application for allotment of a tax deduction and collection account number may also be made through a common application form as notified by the Central Government, by such persons as mentioned in the said notification.

(3) An application referred to in sub-rule (1) or (2) shall be made to such officer to whom function of allotment of tax deduction and collection account number under section 397(1)(*a*) has been assigned by the Director General of Income-tax (Systems).

(4) The application referred to in sub-rule (1) or (2) shall be made—

(*a*) prior to the deduction or collection of tax; and
(*b*) where it has not been so made, then within thirty days from the end of the month in which the tax was deducted or collected, as the case may be.

(5) The application referred to in sub-rule (1) shall be accompanied by the documents mentioned in column D of the Table under sub-rule (8) of rule 158, as proof of identity, address and date of birth or date of incorporation, as the case may be, in respect of an applicant mentioned in column B of the said Table.

(6) For the purposes of this rule, "Government entity" means—

(*a*) an entity of the Central Government; or
(*b*) an entity of the State Government; or
(*c*) any local authority (Central Government); or
(*d*) any local authority (State Government),

but shall not include any company or any statutory or autonomous body constituted by any Act of the Central Government or State Government.

Conditions under section 397(2)(*c*) for non-application of deduction of tax at higher rate, in case of non-residents.

217. (1) The provisions of section 397(2)(*b*)(*i*) shall not apply to a non-resident, not being a company, or a foreign company (the deductee), where such deductee does not have a Permanent Account Number, in respect of payments in the nature of interest, royalty, fees for technical services, dividend and payments on transfer of any capital asset, if the deductee furnishes the details and the documents specified in sub-rule (2) to the deductor.

(2) The details and documents referred to in sub-rule (1) shall be the following:—

(*a*) name, e-mail id, contact number;
(*b*) address in the country or specified territory outside India of which the deductee is a resident;
(*c*) a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory, if the law of that country or specified territory provides for issuance of such certificate; and
(*d*) Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

(3) The provisions of section 397(2)(*b*)(*i*) shall also not apply in respect of payments made to a person being a non-resident, not being a company, or a foreign company, if such person is not required to apply for PAN in view of the provisions of section 262 and rules prescribed therein.

Time and mode of payment to Government account of tax deducted or collected at source or tax paid under section 392(2)(*a*).

218. (1) All sums deducted or collected under the provisions of Chapter XIX-B of the Act or construed as deductible under section 392(2), by an office of the Government, shall be paid to the credit of the Central Government—

(*a*) on the same day, where the tax is paid without production of an income-tax challan; and
(*b*) on or before seven days from the end of the month in which the deduction or collection is made or income-tax is due under section 392(2)(*a*), where tax is paid accompanied by an income-tax challan.

(2) All sums deducted or collected under the provisions of Chapter XIX-B of the Act by deductors or collectors or construed as deductible under section 392(2), as the case may be, other than an office of the Government, shall be paid to the credit of the Central Government—

(*a*) on or before 30th April, where the income or amount is credited or paid, or debited or received in the month of March; and
(*b*) in any other case, on or before seven days from the end of the month in which—
  (*i*) the deduction or collection is made; or
  (*ii*) income-tax is due under section 392(2)(*a*).

(3) Irrespective of anything contained in sub-rules (1) and (2), where any sum is deducted under section 393(1) in respect of following nature of income or sum,—

(*a*) any income by way of rent (section 393(1) [Table: Sl. No. (2)(*i*)]); or
(*b*) any consideration for transfer of any immovable property (other than agricultural land) (section 393(1) [Table: Sl. No. (3)(*i*)]); or
(*c*) any sum–
  (*i*) for carrying out any work (including supply of labour for carrying out any work) in pursuance of a contract; or
  (*ii*) by way of fees for professional services; or
  (*iii*) by way of commission [not being insurance commission referred to in section 393(1) [Table: Sl. No. (1)(*i*)]] or brokerage, section 393(1) [Table: Sl. No. (6)(*ii*)];
(*d*) any sum by way of consideration for transfer of a virtual digital asset (section 393(1) [Table: Sl. No. (8)(*vi*)]);

the payment of such sum to the credit of the Central Government, shall be made within a period of thirty days from the end of the month in which the deduction is made and shall be accompanied by a challan-*cum*-statement in Form No. 141.

(4) Irrespective of anything contained in sub-rule (2), in special cases, the Assessing Officer may, with the prior approval of the Joint Commissioner of Income-tax, permit quarterly payment of the tax deducted under section 392(1) or 393(1) [Table: Sl. Nos. (1)(*i*) and (*ii*), and 5(*ii*) and (*iii*)] for the quarters of the tax year specified to in column B of the following Table by the date referred to in column C of thereof:

TABLE

Sl. No.	*Quarter of the financial year ended on*	*Date for quarterly payment*
A	*B*	*C*
1.	30th June.	7th July.
2.	30th September.	7th October.
3.	31st December.	7th January.
4.	31st March.	30th April.

(5) In the case of an office of the Government, where tax has been paid to the credit of the Central Government without the production of a challan,—

(*a*) the Pay and Accounts Officer or the District Treasury Officer or the Cheque Drawing and Disbursing Officer or any other person, by whatever name called, to whom the deductor or collector reports the tax so deducted or collected and who is responsible for crediting such sum to the credit of the Central Government, shall submit a statement in Form No. 137; and
(*b*) such statement shall be submitted to the Director General of Income-tax (Systems) or any other person authorised by him.

(6) Statement referred to in sub-rule (5) shall be furnished—

(*a*) on or before the 30th April, where the statement relates to the month of March; and
(*b*) in any other case, on or before fifteen days from the end of relevant month.

(7) The persons referred to in sub-rule (5), shall intimate the number (herein referred to as the Book Identification Number), generated by the Director General of Income-tax (Systems), or any other person authorised by him, to each of the deductors or collectors in respect of whom the sum deducted or collected has been credited.

(8) The persons referred to in sub-rule (5), shall—

(*a*) obtain an Account Office Identification Number (AIN) for filing Form No. 137;
(*b*) file Form 136 for obtaining Account Office Identification Number (AIN);

(9) Where tax is to be deposited along with an income-tax challan, it shall be remitted into any branch of the Reserve Bank of India or of the State Bank of India or of any authorised bank.

(10) Where tax is to be deposited along with an income-tax challan by persons referred to in rule 333 or where tax is to be deposited along with by an income-tax challan- *cum*-statement in accordance with sub-rule (3), it shall be remitted electronically into the Reserve Bank of India or the State Bank of India or any authorised bank.

(11) The Director General of Income-tax (Systems), shall specify the procedure, formats and standards for the purposes of remitting the amount electronically to the Reserve Bank of India or the State Bank of India or any authorised bank, and shall be responsible for the day-to-day administration in relation to the remitting of the amount electronically in the manner so specified.

Statement of deduction or collection of tax at source under section 397(3)(*b*).

219. (1) Every person responsible for deduction of tax or collection of tax at source under Chapter XIX-B of the Act with respect to the sections referred in column B of the following Table, shall, as per section 397(3)(*b*), deliver, or cause to be delivered, to the Director General of Income-tax (Systems) or the person authorised by him, the quarterly statements in the Form as referred to in column C thereof:

TABLE

Sl. No.	*Section under which tax deducted, paid or collected*	*Form*
A	*B*	*C*
1	Section 392 [other than section 392(7)] and section 393(1) [Table: Sl. No. 8(*iii*)].	138
2	Sections 392(7), 393(2) and 393(3), in respect of the deductee who is a non-resident, not being a company or a foreign company or a resident but not ordinarily resident.	144
3	Sections 392(7), 393(1) (other than [Table: Sl. No. 8(*iii*)]) and 393(3), in respect of the deductee other than the deductee referred to in Sl. No. 2.	140
4	Section 394(1).	143

(2) Where under the guidelines issued under section 400(2) read with section 393(1) [Table: Sl. No. (8)(*vi*)], the exchange has agreed to pay tax in relation to a transaction of transfer of a virtual digital asset, owned by it, as an alternative to tax required to be deducted by the buyer of such asset under section 393(1) [Table: Sl. No. (8)(*vi*)], the exchange shall deliver or cause to be delivered, a quarterly statement of such transactions in Form No. 142.

(3) The exchange referred to in sub-rule (2) shall, at the time of preparing the quarterly statement in Form No. 142, furnish particulars of the amount paid or credited, on which tax was not deducted in accordance with guidelines issued under section 400(2).

(4) The statements referred to in sub-rules (1) and (2) for the quarter of the financial year ending with the date specified in column B of the following Table shall be furnished by the due date specified in the corresponding entry in column C thereof:

TABLE

Sl. No.	*Date of ending of quarter of financial year*	*Due date*
A	*B*	*C*
1.	30th June.	31st July of the financial year.
2.	30th September.	31st October of the financial year.
3.	31st December.	31st January of the financial year.
4.	31st March.	31st May of the financial year immediately following the tax year in which the deduction or collection, as the case may be, is required to be made.

(5) Irrespective of anything contained in sub-rule (1) or (2) or (4), a challan-*cum*-statement in Form No. 141 shall be furnished within thirty days from the end of the month in which the deduction is made by the person responsible for deduction of tax under the following sections:

(*a*) section 393(1) [Table Sl. No. (2)(*i*)];
(*b*) section 393(1) [Table Sl. No. (3)(*i*)];
(*c*) section 393(1) [Table Sl. No. (6)(*ii*)]; and
(*d*) section 393(1) [Table Sl. No. (8)(*vi*)].

(6) A claim for refund, for the sum paid to the credit of the Central Government under Chapter XIX-B of the Act shall be furnished by the deductor in Form No. 139.

(7) In cases, where the trustees of an approved superannuation fund pay any contributions made by an employer, including interest on such contributions, to an employee during his life-time, they shall send within two months from the end of the financial year to the Director General of Income-tax (Systems) or the person authorised by him, a statement giving the following particulars:—

(*a*) name of the superannuation fund;
(*b*) name and address of the employee;
(*c*) the period for which the employee has contributed to the superannuation fund;
(*d*) the amount of contribution repaid on account of principal and interest;
(*e*) the average rate of deduction of tax during the preceding three years; and
(*f*) the amount of tax deducted on repayment.

(8) A duly-signed verification in the following Form shall be annexed to the statement referred to in sub-rule (1):

FORM OF VERIFICATION

We/I, the trustee(s) of the above named fund, do declare that what is stated in the above statement is true to the best of our/my information and belief.

(9) For the purposes of sub-rule (2),—

(*a*) "exchange" means a person that operates an application or platform for transfer of virtual digital assets, which matches buy and sell trades and execute the same on their application or platform; and
(*b*) "virtual digital asset" shall have meaning assigned to it in section 2(*111*).

Furnishing of information for payment to a non-resident, not being a company, or to a foreign company.

220. (1) The person responsible for paying to a non-resident, not being a company, or to a foreign company, any sum chargeable under the Act, shall furnish the following:—

(*a*) information in Part A of Form No. 145, if the amount of payment or the aggregate of such payments, as the case may be, made during the tax year does not exceed Rs. 5,00,000;

(*b*) information in Part B of Form No. 145, if the amount of payment or the aggregate of such payments exceeds Rs. 5,00,000 and where a certificate or order is obtained from the Assessing Officer under section 395(1) or (2);

(*c*) information in Part C of Form No. 145, if the amount of payment or the aggregate of such payments exceeds Rs. 5,00,000 and where a certificate in Form No. 146 from an accountant as defined in section 515(3)(*b*) is obtained, but where information in Part B of the said Form has been furnished, no information is required to be furnished in Part C of the said Form.

(2) The person responsible for paying to a non-resident, not being a company, or to a foreign company, any sum which is not chargeable under the provisions of the Act, shall furnish the information in Part D of Form No. 145.

(3) No information shall be required to be furnished for any sum that is not chargeable under the Act, irrespective of sub-rule (2), if,—

(*a*) the remittance is made by an individual and it does not require prior approval of Reserve Bank of India as per the provisions of section 5 of the Foreign Exchange Management Act, 1999 (42 of 1999) read with Schedule III to the Foreign Exchange (Current Account Transaction) Rules, 2000 made under the said Act; or

(*b*) the remittance is made by a Unit of an International Financial Services Centre referred to in section 147(1)(*b*); or

(*c*) the remittance is of the nature specified in column C of the specified list below:

Sl. No.	*Purpose code as per Reserve Bank of India*	*Nature of payment*
A	*B*	*C*
1	S0001	Indian investment abroad - in equity capital (shares).
2	S0002	Indian investment abroad - in debt securities.
3	S0003	Indian investment abroad - in branches and wholly owned subsidiaries.
4	S0004	Indian investment abroad - in subsidiaries and associates.
5	S0005	Indian investment abroad - in real estate.
6	S0011	Loans extended to non-residents.
7	S0101	Advance payment against imports.
8	S0102	Payment towards import (settlement of invoice).
9	S0103	Imports by diplomatic missions.
10	S0104	Intermediary trade.
11	S0190	Imports below Rs. 5,00,000. - (For use by Exchange Control Department offices).
12	S0202	Payment for operating expenses of Indian shipping companies operating abroad.
13	S0208	Operating expenses of Indian Airlines companies operating abroad.
14	S0212	Booking of passages abroad - Airlines companies.
15	S0301	Remittance towards business travel.
16	S0302	Travel under basic travel quota (BTQ).
17	S0303	Travel for pilgrimage.
18	S0304	Travel for medical treatment.
19	S0305	Travel for education (including fees, hostel expenses, etc.).
20	S0401	Postal services.
21	S0501	Construction of projects abroad by Indian companies including import of goods at project site.
22	S0602	Freight insurance - relating to import and export of goods.
23	S1011	Payments for maintenance of offices abroad.
24	S1201	Maintenance of Indian embassies abroad.
25	S1202	Remittances by foreign embassies in India.
26	S1301	Remittance by non-residents towards family maintenance and savings.
27	S1302	Remittance towards personal gifts and donations.
28	S1303	Remittance towards donations to religious and charitable institutions abroad.
29	S1304	Remittance towards grants and donations to other Governments and charitable institutions established by the Governments.
30	S1305	Contributions or donations by the Government to international institutions.
31	S1306	Remittance towards payment or refund of taxes.
32	S1501	Refunds or rebates or reduction in invoice value on account of exports.
33	S1503	Payments by residents for international bidding.

(4) The information in Form No. 145 shall be furnished,—

(*a*) electronically under digital signature in accordance with the procedures, formats and standards specified by the Director General of Income-tax (Systems) under rule 332 and thereafter the said Form shall be submitted to the authorised dealer electronically or otherwise, prior to remitting the payment; or

(*b*) electronically in accordance with the procedures, formats and standards specified by the Director General of Income-tax (Systems) under rule 332 and thereafter a signed printout of the said Form shall be submitted to the authorised dealer electronically or otherwise, prior to remitting the payment.

(5) An income-tax authority may require the authorised dealer to furnish a copy of Form No. 145 referred to in sub-rule (4)(*b*) for the purposes of any proceedings under the Act.

(6) A quarterly statement, for each quarter of the financial year shall be furnished in respect of all remittances referred to in sub-rules (1), (2) and (3) by—

(*a*) the authorised dealer in Form No. 147; or

(*b*) a Unit of an International Financial Services Centre referred to in section 147(1)(*b*), responsible for paying to a non-resident (not being a company) or to a foreign company, in Form No. 148,

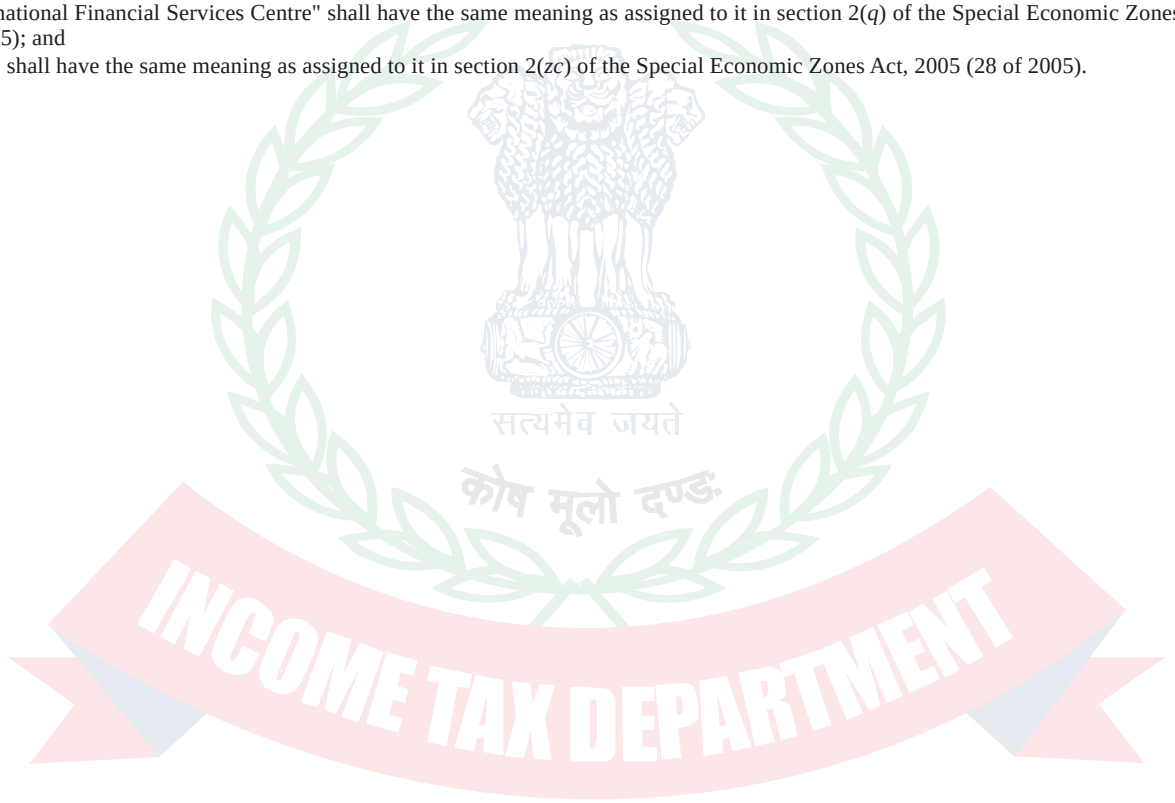
to the Director General of Income-tax (Systems) or the person authorised by him, within fifteen days from the end of the quarter of the tax year to which such statement relates.

(7) For the purposes of this rule,—

(*a*) "authorised dealer" means a person authorised as an authorised dealer under section 10(*1*) of the Foreign Exchange Management Act, 1999 (42 of 1999);

(*b*) "International Financial Services Centre" shall have the same meaning as assigned to it in section 2(*q*) of the Special Economic Zones Act, 2005 (28 of 2005); and

(*c*) "Unit" shall have the same meaning as assigned to it in section 2(*zc*) of the Special Economic Zones Act, 2005 (28 of 2005).



Form for furnishing certificate of accountant under section 398(2) for person responsible for deduction or collection of tax as per section 394(1) [Table: Sl. Nos. 1 to 5 and 9] not to be deemed to be an assessee in default.

221. (1) The certificate from an accountant, as defined in section 515(3)(*b*), under section 398(2) shall be furnished,—

(*a*) in Form No. 149, for non-deduction or short deduction of tax; and
(*b*) in Form No. 150, for non-collection or short collection of tax.

(2) Form No. 149 or Form No. 150 referred to in sub-rule (1) shall be furnished to the Director General of Income-tax (Systems) or the person authorised by him.

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INCOME TAX DEPARTMENT

Notice of demand under section 289.

222. Irrespective of anything contained in rule 179, the notice of demand under section 289 to be served upon the assessee in pursuance of an order under section 407, shall be in Form No. 151.

Estimate of advance tax under section 407(8).

223. The intimation, which an assessee has to send to the Assessing Officer under section 407(8), shall be in Form No. 152.

Form of statement under section 413 or section 414.

224. A statement under section 413 or section 414 shall be drawn up by the Tax Recovery Officer in Form No. 153.

225. Procedure for recovery of tax for the purposes of sections 413 and 475.

(1) ***Definitions*****:** In this rule, unless the context otherwise requires,—

(*a*) "certificate", except in sub-rules (7), (44), (65) and (66)(*b*), means the certificate drawn up by the Tax Recovery Officer under section 413 in respect of any assessee referred to in that section;

(*b*) "defaulter" means the assessee mentioned in the certificate;

(*c*) "execution", in relation to a certificate, means recovery of arrears in pursuance of the certificate;

(*d*) "movable property" includes growing crops;

(*e*) "officer" means a person authorised to make an attachment or sale under this rule; and

(*f*) "share in a corporation" includes stock, debenture-stock, debentures or bonds.

(2) ***Issue of notice*****:** When a certificate has been drawn up by the Tax Recovery Officer for the recovery of arrears under this rule, the Tax Recovery Officer shall cause to be served upon the defaulter a notice requiring the defaulter to pay the amount specified in the certificate**,** within fifteen days from the date of service of the notice and intimating that in default steps would be taken to realise the amount under this rule.

(3) ***When certificate may be executed*****:**

(*a*) Subject to the provisions of clauses (*b*) and (*c*), no step in execution of a certificate shall be taken until the period of fifteen days has elapsed**,** since the date of the service of the notice required by sub-rule (2);

(*b*) if the Tax Recovery Officer is satisfied that the defaulter is likely to conceal, remove or dispose of the whole or any part of such of his movable property as would be liable to attachment in execution of a decree of a Civil Court and that the realisation of the amount of the certificate would in consequence be delayed or obstructed, he may at any time direct, for reasons to be recorded in writing, an attachment of the whole or any part of such property; and

(*c*) if the defaulter, whose property has been so attached, furnishes security to the satisfaction of the Tax Recovery Officer, such attachment shall be cancelled from the date on which such security is accepted by the Tax Recovery Officer.

(4) ***Mode of recovery*****:** If the amount mentioned in the notice is not paid within the time specified therein or within such further time as the Tax Recovery Officer may grant in his discretion, the Tax Recovery Officer shall proceed to realise the amount by one or more of the following modes:

(*a*) by attachment and sale of movable property of the defaulter;

(*b*) by attachment and sale of immovable property of the defaulter;

(*c*) by arrest of the defaulter and his detention in prison;

(*d*) by appointing a receiver for the management of the movable and immovable properties of the defaulter.

(5) ***Interest, costs and charges recoverable*****:** There shall be recoverable, in the proceedings in execution of every certificate,—

(*a*) such interest upon the amount of tax or penalty or other sum to which the certificate relates as is payable in accordance with section 411(3); and

(*b*) all charges incurred in respect of—

(*i*) the service of notice upon the defaulter to pay the arrears, and of warrants and other processes; and

(*ii*) all other proceedings taken for realising the arrears.

(6) ***Title of Purchaser*****:**

(*a*) Where property is sold in execution of a certificate, there shall vest in the purchaser merely the right, title and interest of the defaulter at the time of the sale, even though the property itself is specified.

(*b*) Where immovable property is sold in execution of a certificate, and such sale has become absolute, the right, title and interest of the purchaser shall be deemed to have vested in him from the time when the property is sold, and not from the time when the sale becomes absolute.

(7) ***Suit against purchaser shall not be maintainable on the ground of purchase being made on behalf of plaintiff*****:**

(*a*) No suit shall be maintained against any person claiming title under a purchase certified by the Tax Recovery Officer in the manner laid down in this rule, on the ground that the purchase was made on behalf of the plaintiff or on behalf of someone through whom the plaintiff claims.

(*b*) Nothing in this rule shall bar a suit to obtain a declaration that the name of any purchaser, certified as aforesaid, was inserted in the certificate fraudulently or without the consent of the real purchaser, or interfere with the right of a third person to proceed against that property, though ostensibly sold to the certified purchaser, on the ground that it is liable to satisfy a claim of such third person against the real owner.

(8) ***Disposal of proceeds of execution*****:**

(*a*) Whenever assets are realised by sale or otherwise in execution of a certificate, the proceeds shall be disposed of in the following manner, namely:—

(*i*) they shall first be adjusted towards the amount due under the certificate in execution of which the assets were realised and the costs incurred in the course of such execution;

(*ii*) if there remains a balance, after the adjustment referred to in item (*i*), the same shall be utilised for satisfaction of any other amount recoverable from the assessee under the Act, which may be due on the date on which the assets were realised; and

(*iii*) the balance, if any, remaining after the adjustments under sub-clauses (*i*) and (*ii*) shall be paid to the defaulter.

(*b*) if the defaulter disputes any adjustment under sub-rule (8)(*a*)(*ii*), the Tax Recovery Officer shall determine the dispute**.**

(9) ***General bar to jurisdiction of Civil Courts, save where fraud alleged****:*

(*a*) Subject to provisions of clause (*b*) and except as otherwise expressly provided in the Act, every question arising between the Tax Recovery Officer and the defaulter or their representatives, relating to the execution, discharge or satisfaction of a certificate , or relating to the confirmation or setting aside by an order under the Act, of a sale held in execution of such certificate, shall be determined, not by suit, but by order of the Tax Recovery Officer before whom such question arises; and

(*b*) a suit may be brought in a Civil Court in respect of any such question upon the ground of fraud.

(10) ***Property exempt from attachment*****:**

(*a*) All such property as is by the Code of Civil Procedure, 1908 (5 of 1908), exempted from attachment and sale in execution of a decree of a Civil Court, shall be exempt from attachment and sale under this rule; and

(*b*) decision of the Tax Recovery Officer as to what property is so entitled to exemption shall be conclusive.

(11) ***Investigation by Tax Recovery Officer*****:**

(*a*) Where any claim is preferred to, or any objection is made to, the attachment or sale of, any property in execution of a certificate, on the ground that such property is not liable to such attachment or sale, the Tax Recovery Officer shall proceed to investigate the claim or objection, but no such